Indian Express account in London

*224. SHRI - SATYA PRAKASH \ MALAVIYA: Will the PRIME MINISTER be pleased to state:

(a) whether Government are awareof the fact that Indian Express(Bombay) Private Limited had open-ed a foreign exchange account inLondon for depositing the sale pro ceeds of newspapers and periodicalsand if so, the ammount repatriatedby the Company, on date; and

(b)if so, whether the Company hascomplied with the various FERA Regulations in regard to this accountand if not, what action has been taken so far against the company?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHM DUTT): (a) and (b) Indian Express Newspapers (Bombay) Private Limited were permitted by Reserve Bank of India in July 1984 to open a Sterling Account with the State Bank of India, London, for crediting collections from. advertise-^nent receipts and sale proceeds of publications of the Company and their subsidiaries. The account opened with the State Bank of India, London is a deposit account and the outstanding balance in this account as . on 11. 12. 86 was £17, 334. 42, Reserve Bank of India has reported that the Company had advised State Bank of India Branch in London to remit the amount to the Company's account of SBI, Bombay, from time to time. However, no remittance was made and the amount has remained with SBI, London. According to the statement of accounts of SBI submitted by the Company to RBI, there have been no withdrawals by the Company. The Company has again in-structed SBI, London, to remit the amount outstanding to SBI, Bombay. This has since been done.

Nationalisation of the Peerless General Finance and Investment CompanyLimited

*226: SHRI CHITTA BASU: Will the PRIME MINISTER be pleased to state:

(a) whether Government have any proposal under their consideration to nationalise the Peerless General Finance and Investment Company Limited; and

(b) if so, what progress has so far been made in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) No, Sir..

(b) Does not arise.

Ban on recruitment in Goverti' Services

♦228. SHRI SURESH PACHOUBI; Will the PRIME MINISTER be pleased to state:

(a) whether the ban imposed on recruitment in Government services since 1982 still continues;

(b) if so, what is the total reduction in. Government establishment year-wise as a result of this ban; and

(c) whether Government intend to lift this ban and if so, by when?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) and (c) No ban on recruitment in Government service was as such imposed in 1982. However, as a part of anti-inflationary measures, the Ministries |Departments of the Government of India were advised in January, 1984 not *to BR* up existing ' vacancies.